

Division of Small Business Announces Market Pressure Relief Fund Available for State Contractors

Dover, Del. (July 15, 2021) – The Delaware Division of Small Business and Office of Management and Budget (OMB) announced today the launch of a Market Pressure Relief Fund designed to assist state contractors facing increased costs for construction materials due to the pandemic.

The fund will provide adjustment reimbursements for non-transportation construction materials purchased from January 1 through July 31, 2021. General contractors who have a contract with the state resulting from a formal procurement can apply for assistance from the fund.

“While we have made significant strides against COVID-19 thanks to the availability of the vaccines, we know many of our state’s businesses continue to face financial challenges as a result of the pandemic, including many of the vendors who do business with the State of Delaware who were forced to acquire construction materials at significantly higher prices earlier this year,” **said Gov. John Carney**. “We are hopeful this fund will provide some much-needed relief to our state contractors.”

“Throughout the pandemic, the Division of Small Business has looked for ways to help our small businesses recover financially by listening to their concerns and creating valuable solutions,” said **Division Director Jordan Schulties**. “We are pleased to launch the Market Pressure Relief Fund with OMB to provide another tool our state contractors can use to help offset the increase in costs for construction materials

experienced during the health crisis.”

“Our office has heard concerns from state contractors about the increased cost of construction materials throughout the pandemic,” said Dean Stotler, Director of Government Support Services at OMB. “Working closely with the Division of Small Business, we were able to create this new fund to help take some of the burden off those businesses. I encourage contractors to take advantage of this opportunity and apply for assistance from the relief fund.”

Beginning Monday July 19, contractors can download the application for the Market Pressure Relief Fund on the Division of Small Business’ website at www.delbiz.com. Completed applications can be emailed to business_finance@delaware.gov. The deadline to apply for funding is September 30, 2021. Additional information and eligibility requirements for the relief fund can be found at www.delbiz.com.